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**EAST FELICIANA PARISH ASSESSOR
CLINTON, LOUISIANA**

**GENERAL PURPOSE FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT
AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 2013**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JAN 07 2015

W. RANDALL PEAY, LTD

**Certified Public Accountant
(A Professional Accounting Corporation)**

EAST FELICIANA PARISH ASSESSOR
CLINTON, LOUISIANA
FINANCIAL REPORT
WITH INDEPENDENT AUDITOR'S REPORT
AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 2013
WITH SUPPLEMENTAL INFORMATION SCHEDULE

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Governmental Audit Quality Center

Independent Auditor's Report

Honorable Jeffrey Gardner
East Feliciana Parish Assessor
Clinton, Louisiana

Report on the Financial Statement

I have audited, the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the East Feliciana Parish Assessor, State of Louisiana, as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise East Feliciana Parish Assessor's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express opinions on these financial statements based on my audit. I concluded my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the East Feliciana Parish Assessor's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the East Feliciana Parish Assessor's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

East Feliciana Parish Assessor
Clinton, Louisiana
Independent Auditor's Report

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Opinions

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position and major fund of the East Feliciana Parish Assessor as of December 31, 2013, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

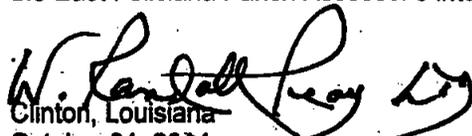
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 7 and the budgetary comparison information on pages 25 through 26 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. I have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the East Feliciana Parish Assessor's office financial statements. The supplemental information schedules listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the financial statements.

The supplemental information schedules listed in the table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, I have issued a report dated October 31, 2014, on my consideration of the East Feliciana Parish Assessor's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the East Feliciana Parish Assessor's internal control over financial reporting and compliance.


Clinton, Louisiana
October 31, 2014

MANAGEMENT DISCUSSION AND ANALYSIS

**EAST FELICIANA PARISH ASSESSOR
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2013**

This section of the East Feliciana Parish Assessor's annual financial report presents our discussion and analysis of the East Feliciana Parish Assessor's financial performance during the fiscal year ended on December 31, 2013. Please read it in conjunction with the East Feliciana Parish Assessor's financial statements, which follow this section.

PAST ACCOMPLISHMENTS

During 2013 the East Feliciana Parish Assessor had the following:

- For the year of 2013, we at the East Feliciana Assessor's Office, welcomed our new Assessor, Jeffrey D. Gardner.
- In order to keep our employees educated and informed pertaining to the valuation of property many attended continuing education classes. We also had one employee become an IAAO Certified Deputy Assessor.
- To make sure our office is running most efficiently, we purchased new assessor software to help keep data and information up to date...
- We wanted a more professional look for our office, so in 2013 all full time employees started wearing uniform shirts.
- We are continuing to keep a student worker employed, part time, with eight full time employees.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts - management's discussion and analysis (this section), the basic financial statements, required supplementary information, and an optional section that presents combining statements for non major governmental funds and internal service funds. The basic financial statements include two kinds of statements that present different views of the Assessor:

- The first two statements are government-wide financial statements that provide both long-term and short-term information about the Assessor's overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the Assessor government, reporting the Assessor's operations in more detail than the government-wide statements.

**EAST FELICIANA PARISH ASSESSOR
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2013**

- The governmental funds statements tell how general government services, were financed in the short term as well as what remains for future spending.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. Figure A-1 shows how the required parts of this annual report are arranged and relate to one another. In addition to these required elements, we have included a section with combining statements that provide details about our nonmajor governmental funds and internal service funds, each of which are added together and presented in single columns in the basic financial statements.

Government-wide Statements

The government-wide statements report information about the Assessor as a whole using accounting methods similar to those used by private-section companies. The statement of the net assets includes all of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the Assessor's net assets and how they have changed. Net assets - the difference between the Assessor's assets and liabilities - is one way to measure the Assessor's financial position.

- Over time, increases or decreases in Assessor's net assets are an indicator of whether its financial health is improving or deteriorating.

Government-wide Statements (continued)

- To assess the overall health of the Assessor you need to consider additional financial factors such as changes in the finances of the State of Louisiana and the parish of East Feliciana.

The government-wide financial statements of the Assessor consist of:

- Governmental activities - all of the Assessor's basic services are included here, such as the program, and general administration.

**EAST FELICIANA PARISH ASSESSOR
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2013**

Fund Financial Statements

The fund financial statements provide more detailed information about the Assessor's most significant funds - not the Assessor as a whole. Funds are accounting devices that the Assessor uses to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by State law.

The Assessor fund is:

- Governmental funds - Most of the Assessor's basic services are included in the governmental funds, which focus on (1) how the other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Assessor's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, I am providing additional information at the bottom of the governmental funds statement, or on the subsequent page, that explains the relationship (or differences) between them.

FINANCIAL ANALYSIS OF THE ASSESSOR AS A WHOLE

Net Position. The Assessor's combined net position were as follows. (See Table A-1.)

**Table A-1
Assessor's Net Position**

	<u>Governmental Activities</u>	
	<u>2012</u>	<u>2013</u>
Current and other assets	\$1,566,410	\$1,892,987
Capital assets	<u>68,543</u>	<u>96,145</u>
Total Assets	<u>\$1,634,953</u>	<u>\$1,989,132</u>
Current Liabilities	5,274	20,882
Long Term Liabilities		
Other Post Employment benefits	<u>287,503</u>	<u>287,503</u>
Total Liabilities	<u>\$ 292,777</u>	<u>\$ 308,385</u>
Net Position		
Invested in capital assets	\$ 68,543	\$ 96,145
Unassigned	<u>1,273,634</u>	<u>1,584,602</u>
Total Net Position	<u>\$1,342,177</u>	<u>\$1,680,747</u>

**EAST FELICIANA PARISH ASSESSOR
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2013**

Governmental Activities

**Table A-2
Changes in Assessor's Net Position**

	Governmental Activities	
	<u>2012</u>	<u>2013</u>
<u>Revenues</u>		
Program revenues		
Ad Valorem Taxes	\$741,021	\$1,057,218
Charges for services	8,472	13,630
State revenue sharing	142,347	142,238
Other	<u>3,883</u>	<u>2,569</u>
Total Revenues	<u>\$895,723</u>	<u>\$1,215,655</u>
<u>Expenses</u>		
General governmental	<u>\$781,880</u>	<u>\$922,692</u>
Total Expenses	<u>\$781,880</u>	<u>\$922,692</u>
Increase (decrease) in net position	<u>\$113,843</u>	<u>\$292,963</u>

**Table A-3
Net Cost of Assessor's Governmental Activities**

	Total Cost Of Services 2012	Total Cost of Services 2013
Program services	<u>\$773,408</u>	<u>\$992,692</u>

**EAST FELICIANA PARISH ASSESSOR
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2013**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of 2013, the Assessor had invested \$96,145 in capital assets (See Table A-4)

**Table A-4
Assessor's Capital Assets
(net of depreciation)**

	Governmental Activities	
	<u>2012</u>	<u>2013</u>
Furniture, equipment and vehicles	<u>\$68,543</u>	<u>\$96,145</u>
Total	<u>\$68,543</u>	<u>\$96,145</u>

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The Assessor is dependent on the State of Louisiana and the East Feliciana Parish Police Jury for most of its revenues. These entities receive a substantial part of their revenues from taxes. The economy is not expected to generate any significant growth. Therefore, the Assessor's future revenues are expected to be consistent with the current years. The budget for the 2013 year is approximately the same as the year 2012.

CONTACTING THE ASSESSOR'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the Assessor's finances and to demonstrate the Assessor's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mr. Jeff Gardner, Assessor, 12064 Marston St., Clinton, Louisiana, 70722.

BASIC FINANCIAL STATEMENTS

(OVERVIEW)

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

East Feliciana Parish Assessor
 Clinton, Louisiana
 Statement of Net Position
 December 31, 2013

Statement A

<u>Current Assets</u>	
Cash and cash equivalents	\$ 466,000
Interest - Bearing Deposits	225,825
Prepaid expenses	1,706
Revenue receivable	
Ad valorem taxes	1,057,218
State revenue sharing	142,238
Total Current Assets	<u>1,892,987</u>
Non current assets:	
Capital assets net of accumulated depreciation	<u>96,145</u>
<u>Total Assets</u>	<u>\$ 1,989,132</u>
<u>Liabilities</u>	
Accounts payable	\$ 19,697
Accrued expenses	\$ 1,185
<u>Long Term Liabilities</u>	
Other Post employment benefits	<u>287,503</u>
<u>Total Liabilities</u>	<u>308,385</u>
<u>Net Position</u>	
Invested in capital assets	96,145
Unassigned	1,584,602
<u>Total Net Position</u>	<u>1,680,747</u>

The accompanying notes are an integral part of this statement

East Feliciana Parish Assessor
 Clinton, Louisiana
 Statement of Activities
 December 31, 2013

Statement B

Expenses:

General Government:

Personal services and related benefits	\$ 732,952
Operating services	103,451
Materials and supplies	15,138
Travel and training	11,313
Depreciation	23,557
Total Program Expense	<u>886,411</u>

Program Revenues

Fees, charges and commissions for services	13,630
Net Program Expenses	<u>872,781</u>

Other Revenues

Gain on Sale of Assets	9,328
Total Other Revenues	<u>863,453</u>

General Revenues

Ad valorem taxes	1,057,218
Intergovernmental-state funds-state revenue sharing	142,238
Interest earned	2,569
Total General Revenues	<u>1,202,025</u>

Change in Net Position

338,572

Net Position, Beginning of Year

1,342,175

Net Position, End of Year

\$ 1,680,747

The accompanying notes are an integral part of this statement

FUND FINANCIAL STATEMENTS (FFS)

MAJOR FUND DESCRIPTION

GENERAL FUND

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

East Feliciana Parish Assessor
 Clinton, Louisiana
 Governmental Funds
 Balance Sheet
 For the Year Ended December 31, 2013

Statement C

Assets

General Fund

Cash and cash equivalents	\$ 466,000
Interest Bearing Deposits	225,825
Prepaid expenses	1,706
Revenue Receivable	
Ad valorem taxes	1,057,218
State revenue sharing	142,238
<u>Total Assets</u>	<u>\$ 1,892,987</u>

Liabilities and Fund Equity

Liabilities

Accounts payable	\$ 19,697
Accrued Expenses	\$ 1,185
<u>Total Liabilities</u>	<u>20,882</u>

Fund Equity-Fund Balances-Unassigned

1,872,105

Total Liabilities and Fund Equity

\$ 1,892,987

See accompanying notes and Independent Auditor's Report

East Feliciana Parish Assessor
 Clinton, Louisiana
 Reconciliation of Governmental Funds
 Balance Sheet to Statement of Net Position
 For the Year Ended December 31, 2013

Statement D

<u>Total Fund Balances at December 31, 2013</u>		
<u>Governmental Funds (Statement C)</u>		1,872,105
Total net assets reported for governmental activities in the statement of net position is different because:		
Net OPEB Obligations		(287,503)
Capital assets used in governmental activities are not financial resources, and, therefore are not reported in the funds. Those assets consist of:		
Vehicles, furniture and equipment	207,455	
Less: Accumulated depreciation as of December 31, 2013	(111,310)	96,145
		<hr/>
<u>Net Position at December 31, 2013 (Statement A)</u>		<u>1,680,747</u>

See accompanying notes and Independent Auditor's Report

East Feliciana Parish Assessor
 Clinton, Louisiana
 Governmental Funds
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 For the Year Ended December 31, 2013

Statement E

Revenues

Intergovernmental revenues:

Ad valorem taxes	\$ 1,057,218
State revenue sharing	142,238

Other revenues:

Interest on:	
Bank time deposits	2,569
Other	13,630

<u>Total Revenues</u>	<u>1,215,655</u>
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Expenditures

General government-taxation:

Personal services and related benefits	\$ 732,952
Operating services	103,451
Travel and training	11,313
Materials and supplies	15,138
Capital outlay	59,838

<u>Total Expenditures</u>	<u>922,692</u>
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<u>Excess of Revenues over (Expenditures)</u>	<u>\$ 292,963</u>
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<u>Fund Balance at Beginning of Year</u>	<u>1,342,175</u>
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<u>Fund Balance at End of Year</u>	<u>\$ 1,635,138</u>
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See accompanying notes and Independent Auditor's Report

East Feliciana Parish Assessor
Clinton, Louisiana
Reconciliation of Government Funds
Statement of Revenues, Expenditures, and Changes in Fund Balance
To the Statement of Activities
For the Year Ended December 31, 2013.

Statement F

Total Net Change in Fund Balances - Governmental Funds (Statement E) \$ 292,963

Amounts reported for governmental activities in the Statement of
Activities are different because:

Capital outlays are reported in governmental funds as expenditures.
However, in the Statement of Activities, the cost of those assets
is allocated over their estimated useful lives as depreciation
expense. This is the amount by which depreciation expense is in
excess of capital expenditures for the period.

45,609

Changes in Net Position of Governmental Activities (Statement B)

\$ 338,572

See accompanying notes and Independent Auditor's Report

EAST FELICIANA PARISH ASSESSOR
CLINTON, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013

INTRODUCTION

As provided by Article VII, Section 24 of the Louisiana Constitution of 1974, the Assessor is elected by the voters of the parish and serves a four-year term. The Assessor assesses all real and movable property in the parish, subject to ad valorem taxation. The Assessor is authorized to appoint as many deputies as may be necessary for the efficient operation of the office and provide assistance to the taxpayers of the parish. The deputies are authorized to perform all functions of the office, but the Assessor is officially and pecuniarily responsible for the actions of the deputies.

The Assessor's office is located in Clinton, Louisiana. The Assessor employed eight full-time employees, including one deputy and three part-time employees for the year 2013. In accordance with Louisiana law, the Assessor bases real and movable property assessments on conditions existing on January 1, of the tax year. The Assessor completes and assessment listing by May 1, of the tax year and submits the list to the parish governing authority and the Louisiana Tax Commission, as prescribed by law. Once the assessment listing is approved, the Assessor submits the assessment roll to the parish tax collector, who is responsible for the collection and distribution of taxes to the various taxing bodies.

NOTE #1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PRESENTATION

The accompanying basic financial statements of the East Feliciana Parish Assessor have been prepared in conformity with generally accepted accounting principles accepted in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted standard of setting body for established governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB Statement 34, Basic Financial Statements and Management Discussion and Analysis for the State and Local Governments, issued in June 1999.

B. REPORTING ENTITY

The Assessor is a "primary government" as defined in GASB pronouncements, since the Assessor has the power to designate management, the ability to significantly influence operations of his office (which includes the hiring or retention of employees, authority over budgeting, responsibility for deficits, and the receipt and disbursements of funds), and primary accountability for fiscal matters. The Assessor has no component units.

The accompanying financial statements present information only on the funds of the assessor and do not present information on the police jury, the general government services provided by the governmental unit, or the other governmental units that comprise the financial reporting entity.

EAST FELICIANA PARISH ASSESSOR
CLINTON, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013

C. FUND ACCOUNTING

The assessor uses funds to maintain its financial records during the year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain tax assessment functions and activities. A fund is defined as a separate accounting entity with a self-balancing set of accounts.

Government Funds

Governmental funds account for most of the assessor's general activities. These funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may be used. Current liabilities are assigned to the fund from which they will be paid. The difference between a governmental fund's assets and liabilities is reported as fund balance. In general, fund balance represents the accumulated expendable resources which may be used to finance future period programs or operations of the assessor. The following are the assessor's governmental funds:

General Fund -

The general fund, as provided by Louisiana Revised Statute 13:781, as the principal fund of the Assessor and is used to account for the operations of the Assessor's office. The various fees and charges due to the Assessor's office are accounted for in this fund. General operating expenditures are paid from this fund.

D. MEASUREMENT FOCUS

Fund Financial Statements (FFS)

The amounts reflected in the General Fund in the Balance Sheet (Statement C) and the Statement of Revenues, Expenditures, and Changes in Fund Balance (Statement E) are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach is then reconciled, through adjustment, to a government-wide view of the Assessor's operations.

The amounts reflected in the General Fund in the Balance Sheet (Statement C) and the Statement of Revenues, Expenditures, and Changes in Fund Balance (Statement E) use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectable within the current period or soon enough thereafter to pay liabilities of the current period. The assessor considers all revenues available if they are collected within 60 days after the fiscal year end. Expenditures are recorded when the related fund liability is incurred, except for interest and principal payments on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. The governmental funds use the following practices in recording revenues and expenditures:

EAST FELICIANA PARISH ASSESSOR
CLINTON, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013

Revenues

Ad valorem taxes are budgeted and recorded in the year the taxes are levied and billed. Ad valorem taxes are assessed on a calendar year basis, become due when the tax roll is filed with the recorder of mortgages and become delinquent on January 1st of the following year. Ad valorem taxes are generally collected in November and December of the current year and January and February of the ensuing year.

Other intergovernmental revenues and charges for services are recorded when the Assessor is entitled to the funds.

Interest income on demand deposits is recorded monthly when the interest is earned and credited to the account.

Expenditures

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Purchases of various operating supplies are regarded as expenditures at the time of purchase.

Government-Wide Financial Statements (GWFS)

The Statement of Net Position (Statement A) and the Statement of Activities (Statement B) display information about the reporting government as a whole. These statements include all the financial activities of the assessor. Information contained in these statements reflect the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange or exchange-like transactions are recognized when the exchange occurs (regardless of when cash is received or disbursed). Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements for GASB Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions.

The statement of activities presents a comparison between direct expenses and program revenues for the Assessor's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore are clearly identifiable to a particular function. Program revenues include fees and charges paid by the recipients of services offered by the Assessor, and grants and contributions for services offered by the Assessor. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

EAST FELICIANA PARISH ASSESSOR
CLINTON, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013

Reconciliation

A reconciliation of the items reflected in the Government-wide Financial Statements and the Fund Financial Statements is presented in Statement D which reconciles the Balance Sheet to the Statement of Net Position and Statement F which reconciles the Statement of Revenues, Expenditures, and Changes in Fund Balance to the Statement of Activities.

E. BUDGETS

The assessor used the following budget practices:

1. The assessor prepares a general fund budget, on the modified accrual basis of accounting, at the beginning of each year based upon expenditures and anticipated revenues for the budget year.
2. A summary of the proposed budget is published and the public notified that the proposed budget is available for public inspection. At the same time, a public hearing is called.
3. A public hearing is held on the proposed budget at least ten days after publication of the call for the hearing.
4. After the holding of the public hearing and completion of all action necessary to finalize and implement the budget, the budget is legally adopted prior to the commencement of the fiscal year for which the budget is being adopted.
5. All annual appropriation lapse at fiscal year end.
6. The budget is adopted on a basis consistent with generally accepted accounting principles (GAAP). Budgeted amounts are as originally adopted or as finally amended by the Assessor. Such amendments were not material in relation to the original appropriations.

F. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include amounts in demand deposits, interest-bearing demand deposits, and time deposits. They are stated at cost which approximates market.

G. INTEREST-BEARING DEPOSITS

Under state law, the assessor may deposit funds in demand deposits, interest-bearing demand deposits, or time deposits with state banks organized under Louisiana law or any other state of the United States, or under the laws of the United States. Investments are limited by the Louisiana Revised Statute (R.S.) 33:2955 and the assessor's investment policy. The assessor may invest in United States bonds, treasury notes and bills, government backed agency securities, or certificates and time deposits.

EAST FELICIANA PARISH ASSESSOR
CLINTON, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013

H. CAPITAL ASSETS

Capital assets are capitalized at historical cost or estimated cost if historical cost is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The assessor maintains a threshold level of \$500 or more for capitalizing capital assets.

Capital assets are reported in the Statement of Net Assets and the Statement of Activities. Since surplus assets are sold for an immaterial amount when declared no longer needed for public purposes by the assessor, no salvage value is taken into consideration for depreciation purposes. All capital assets are depreciated using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Furniture and fixtures	5 - 7 years
Vehicles	5 years
Equipment	3 - 5 years

I. COMPENSATED ABSENCES

The assessor has the following policy relating to vacation and sick leave: employees earn from one to four weeks of vacation leave each year depending on length of service. Vacation leave cannot be accumulated. Employees are allowed seven days leave per year which cannot be accumulated. At December 31, 2013, there are no accumulated and vested benefits that require disclosure to conform with generally accepted accounting principles.

J. RESTRICTED ASSETS

For government-wide statement of net position, net position is reported as restricted when constraints placed on the asset use are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; and imposed by law through constitutional provisions or enabling legislation. The Assessor had no restrictions on assets as of December 31, 2013.

K. FUND EQUITY

In the fund financial statements, the governmental fund reports reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Any designations of fund balance represent tentative management plans that are subject to change.

L. USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

EAST FELICIANA PARISH ASSESSOR
CLINTON, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE # 2 **LEVIED TAXES**

Pursuant to Act 174 of 1990, Louisiana State Statute 47:1925.2 created a special revenue assessment district to provide ad valorem tax revenue to fund the Assessor's office.

Ad valorem taxes attach as an enforceable lien on property as of January 1 of each year. During the current fiscal year, taxes were levied in May and billed to the taxpayers by the East Feliciana Parish Assessor in October. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

The taxes are based on assessed values determined by the East Feliciana Parish Tax Assessor and are collected by the East Feliciana Parish Sheriff and Tax Collector.

Ad valorem taxes are budgeted and recorded in the year levied and billed. For the year ended December 31, 2013, special assessment district taxes were levied at the rate of 6.39 mills on property. Total special assessment district taxes levied during 2013 was \$7,497,837.

The following public services and businesses are the principal taxpayers for the parish:

<u>Taxpayer</u>	<u>Assessed Valuation</u>
Bengal Pipeline Company	12,501,300
Colonial Pipeline Company	9,286,620
Valero Marketing & Supply Company	6,974,376
Transcontinental Gas Pipe Line	6,879,180
CIT Rail, LLC	6,743,270
GATX Corporation	6,397,280
CIT Group/Equipment Fina	5,773,860
Marathon Pipeline LLC	5,309,890
Entergy Gulf States Lou	5,164,370
Colonial Pipeline Company	3,285,390
Dixie Electric Membership	3,232,180
American Railcar Leasing	3,107,170
Devon Energy Production	1,434,450
Railcar Leasing LLC	1,312,980
Devon Energy Production	1,116,030
East Feliciana Rural Water	842,220
Adler Funding LLC	807,120
Screening Systems Int'l LA Div Inc	677,600
Grand Trunk Corporation	644,300
American Railcar Industry	599,000
Devon Energy Production	595,440
Foss Maritime Company	578,450
Marathon Petroleum Company	511,050
Grace Nursing Home Inc	505,360
Flint Hills Resources LP	494,210

**EAST FELICIANA PARISH ASSESSOR
CLINTON, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013**

NOTE # 3 CASH AND CASH EQUIVALENTS

At December 31, 2013 the assessor has cash and cash equivalents (book balance) totaling as follows:

Demand deposits	<u>\$ 466,000</u>
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Secured by FDIC insurance and Bank Collateral

NOTE # 4 INTEREST BEARING DEPOSITS

The Assessor has time certificate of deposits with maturity dates greater than 90 days. These deposits are stated at cost, which approximates market. Under state law, these deposits, and the resulting bank balances, must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount of deposit with the fiscal agent bank. These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at December 31, 2013, are secured as follows:

Time deposit balances	<u>\$ 225,825</u>
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Federal Deposit Insurance And Bank Collateral	<u>\$ 225,825</u>
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Pledged securities in Category 3 include uninsured or unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent, but not in the Assessor's name. Even though the pledged securities are considered uncollateralized (Category 3), Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Assessor that the fiscal agent has failed to pay deposited funds upon demand.

NOTE # 5 RECEIVABLES

The following is a summary of the receivables at December 31, 2013:

Class of receivable:	
Taxes - ad valorem	\$ 1,057,218
State Revenue Sharing	<u>142,238</u>
Total	<u>\$1,199,456</u>

NOTE # 6 CHANGES IN GENERAL FIXED ASSETS

Capital assets and depreciation activity as of and for the year ended December 31, 2013 is as follows:

Balance, January 1, 2013	\$ 181,772
Additions	59,837
Deletions	<u>(34,154)</u>
Balance, December 31, 2013	207,455
Less: accumulated depreciation	<u>(111,310)</u>
Net Capital Assets	<u>\$ 96,145</u>

Depreciation expense for the year was \$23,557

EAST FELICIANA PARISH ASSESSOR
CLINTON, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
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NOTE # 7 **PENSION PLAN**

Substantially all employees of the East Feliciana Parish Assessor's office are members of the Louisiana Assessor's Retirement System (System), a cost-sharing, multiple-employer defined benefit pension plan, administered by a separate board of trustees.

All full-time employees who are under the age of 60 at the time of original employment and are not drawing retirement benefits from any other public retirement system in Louisiana are required to participate in the System. Employees who retire at or after age 55 with at least 12 years of credited service or at or after age 50 with at least 30 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 3 percent of their final-average salary for each year of credited service, not to exceed 100 percent of their final-average salary. Final-average salary is the employee's average salary over the 36 consecutive or joined months that produce the highest average. Employees who terminate with at least 12 years of service and do not withdraw their employee contributions may retire at or after age 55 and receive the benefit accrued to their date of termination. The system also provides death and disability benefits. Benefits are established or amended by state statute.

The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana Assessor's Retirement System, 3060 Valley Creek Road, Baton Rouge, Louisiana 70898, or by calling (225) 928-8886.

Plan members are required by state statute to contribute 8.0 percent of their annual covered salary and the East Feliciana Parish Assessor is required to contribute at an actuarially determined rate. The current rate was 13.5 percent of annual covered payroll from January through December 2013. Contributions to the system include one-fourth of one per cent (one per cent for Orleans Parish) of the taxes shown to be collectible by the tax rolls of each parish, plus revenue sharing funds appropriated by the legislature. The contribution requirements of plan members and the East Feliciana Parish Assessor are established and may be amended by state statute. As provided by Louisiana Revised Statute 11:103, the employer contributions are determined by actuarial valuation and are subject to change each year based on the results of the valuation for the prior fiscal year. The East Feliciana Parish Assessor's contributions to the system for the year ending December 31, 2013, was \$ 91,947.

NOTE # 8 **DEFERRED COMPENSATION PLAN**

The East Feliciana Parish Assessor offers its employees participation in the State of Louisiana Public Employees Deferred Compensation Plan adopted by the Louisiana Deferred Compensation Commission and established in accordance with Internal Revenue Code Section 457. The plan, available to all Assessor employees, permits the employee to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or proof of hardship.

The assets of the plan are held in trust as described in IRC Section 457(g) for the exclusive benefit of the participants and their beneficiaries. The custodian thereof for the exclusive benefit of the participants holds the custodial account for the beneficiaries of the plan, and the assets may not be diverted to any other use. The administration are agents of the employer for purposes of providing direction to the custodian account from time to time for investment of the funds held in the account; transfer of assets to or from the account, and all other matters. Employer match for the year 2013 was \$23,099.

Complete disclosures relating to the plan are included in the separately issued audit report for the plan, available from the Louisiana Legislative Auditor, Post Office Box 94397, Baton Rouge, Louisiana 70804-9397.

EAST FELICIANA PARISH ASSESSOR
CLINTON, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE #9 **OTHER POSTEMPLOYMENT BENEFITS PLAN**

Plan Description. The Assessor participates in a group defined health, dental and life insurance benefit retirement plan administered by the insurance committee of the Louisiana Assessors' Association. Participation in the plan is authorized by the Assessor. The Plan provides lifetime health, dental and life insurance for employees that retire at age fifty-five or older and at least twelve years of full-time service, or employees that retire at less than fifty-five years old and at least thirty years of service. Retirees pay for health, life and dental insurance cost and the Assessor pays the balance of their premiums.

The Assessor has implemented GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. In adopting the requirements of GASB Statement No. 45 during the year ended December 31, 2013, the Assessor recognize the cost of postemployment benefits in the year when employee services are rendered, reports the accumulated liability from prior years, and provides information useful in assessing potential demands on the Assessor's future cash flows. Because the Assessor has adopted the requirements of GASB Statement No. 45 prospectively, recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the 2013 liability.

Annual OPEB Cost and Net OPEB Obligation. The Assessor's annual other postemployment benefit (OPEB) cost is calculated based on the annual required contribution ((ARC). The Assessor has elected to calculate the ARC and related information using the alternative measurement method permitted by GASB Statement No. 45 for employers with plans that have fewer than 100 total members. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. The following table shows the components of the Assessor's annual OPEB cost for the year, the amount actually contributed to the Plan, and changes in the Assessor's net OPEB obligation to the Plan:

Determination of Annual Required Contribution

Normal Cost at fiscal year end	\$ 47,129
Amortization of UAAL	<u>35,103</u>
Annual Required Contribution (ARC)	\$ 82,232

Determination of Net OPEB Obligation

Net OPEB Obligation - beginning of year	\$231,429
Annual Required Contribution	\$ 82,232
Interest on prior year Net OPEB Obligation	9,257
Adjustment to ARC	<u>(9,445)</u>
Annual OPEB Cost	\$ 82,044
Assumed Contributions made	<u>(25,970)</u>
Estimated Increase in Net OPEB Obligation	\$ 56,044
Estimated Net OPEB obligation, end of year	<u>\$287,503</u>

Fiscal year 2009 was the year of implementation of GASB Statement No. 45 and the Assessor elected to implement prospectively. Therefore, prior year funding and comparative data is not available.

EAST FELICIANA PARISH ASSESSOR
CLINTON, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013

Funding Policy, Funded Status, and Funding Progress. The Plan is financed on a pay-as-you-go basis, therefore no funds are reserved for payment of future health insurance premiums. As of December 31, 2012, the actuarial accrued liability for benefits was \$287,503, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the Plan) was \$433,000, and the ratio of the unfunded actuarial accrued liability (UAAL) to the covered payroll was 169%.

The projection of future benefits for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of future events far into the future. Amounts determined regarding the funded status of plan and the employer's annual required contributions are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Actuarial Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan is understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. The following simplifying assumptions were made:

The following simplifying assumptions were made:

Retirement age for active employees – Active members were assumed to retire at the age of 65 years.

Marital status – Marital status of members at the calculation date was assumed to continue throughout retirement.

Mortality - Life expectancies were based on mortality tables from the National Center for Health Statistics.

Turnover – Non-group-specific age-based turnover data from GASB Statement 45 were used as the basis for assigning active members a probability of remaining employed until the assumed retirement age and for developing an expected future working lifetime assumption for purposes of allocating to periods the present value of total benefits to be paid.

Healthcare cost trend rate – The expected rate of increase in healthcare insurance premiums was based on projections of the Office of the Actuary at the Centers for Medicare & Medicaid Services. A rate of 5.7 percent initially, reduced to an ultimate rate of 6.6 percent after ten years, was used.

Health insurance premiums – 2013 health insurance premiums for retirees were used as the basis for calculation of the present value of total benefits to be paid.

Inflation rate – The expected long-term inflation assumption of 2.8 percent was based on projected changes in the Consumer Price Index (CPI) in *The 2009 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Disability Insurance Trust Funds* for an intermediate growth scenario.

Payroll growth rate – The expected long-term payroll growth rate was assumed to equal the rate of inflation.

Based on the historical and expected returns of the Assessor's short-term investment portfolio, a discount rate of 3 percent was used. In addition, a simplified version of the unit credit actuarial cost method was used. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis over thirty years.

EAST FELICIANA PARISH ASSESSOR
CLINTON, LOUISIANA
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE # 10 **EXPENDITURES OF THE ASSESSOR NOT INCLUDED IN THE FINANCIAL STATEMENTS**

The Assessor's office is located in the East Feliciana Parish Police Jury office. The upkeep and maintenance of the building is paid for by the East Feliciana Parish Police Jury. In addition certain operating expenditures of the Assessor's office are paid by the Parish Police Jury as required by Louisiana Revised Statute 33:4713.

NOTE # 11 **RISK MANAGEMENT**

The Assessor is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions, and injuries to employees. To handle some risk of loss, the Assessor has workers' compensation insurance for any employee injured on the job and surety bond coverage. No settled claims from these risks have exceeded insurance coverage for the past three years. There are not significant reductions in insurance coverage from coverage in the prior year.

NOTE # 12 **LITIGATION AND CLAIMS**

There is no current pending or threatened litigation.

NOTE # 13 **SUBSEQUENT EVENTS**

Management has evaluated subsequent events through October 31, 2014, the date on which the financial statements were available to be issued.

NOTE # 14 **OPERATING LEASES**

The Assessor entered into three leases for three vehicles. The lease period is from 7/10/12 to 7/23/16. Lease expense in 2013 is \$21,733. Future minimum lease payments are as follows:

2014	\$19,388
2015	\$4,182
2016	\$1,744

NOTE # 15 **NET ACCOUNTING PRONOUNCEMENTS**

In June 2011, the Governmental Accounting Standards Board (GASB) approved Statement No. 65, "Items Previously Reported as Assets and Liabilities." The statement classifies certain items that were previously reported as assets and liabilities to deferred outflows to deferred outflows of resources or deferred inflows of resources. The provisions of GASB Statement No. 65 must be implemented by the Assessor for the year ending December 31, 2013. The effect of implementation on the Assessor's financial statements has not yet been determined.

In June 2012, the GASB approved Statement No. 67, "Financial Reporting for Pension Plans" and Statement NO. 68 "Accounting and Financial Reporting for Pensions." GASB Statement No. 67 replaces the requirements of GASB Statement Nos. 25 and 50 relating to financial reporting and note disclosures of pension plans. GASB Statement No. 68 establishes accounting and financial reporting requirements related to pensions for governments whose employees are provided with pensions through plans covered by Statement No. 67. The provisions of GASB Statement no. 67 must be implemented by the Assessor for the year ending December 31, 2014 and provisions of GASB Statement No. 68 must be implemented by the Assessor for the year ending December 31, 2015. The effect implementation of these statements on the Assessor's financial statements has not yet been determined.

REQUIRED SUPPLEMENTARY INFORMATION

East Feliciana Parish Assessor
Clinton, Louisiana

Budgetary Comparison Schedule
General Fund
For the Year Ended December 31, 2013

	Final Budget	Actual (Budgetary Basis)	Variance Favorable (Unfavorable)
Revenue			
Taxes-ad valorem	741,000	1,057,218	316,218
Intergovernmental-state funds			
State revenue sharing	100,000	142,238	42,238
Interest on:			
Investments	4,000	2,569	(1,431)
Other	5,000	13,630	8,630
Total Revenues	850,000	1,215,655	365,655
Expenditures			
Current:			
General government-taxation:			
Personal services and related benefits	666,926	732,952	(66,026)
Operating services	98,000	103,451	(5,451)
Materials and supplies	14,600	15,138	(538)
Travel and training	6,000	11,313	(5,313)
Donations		-	-
Capital Outlay	20,000	45,609	(25,609)
Total Expenditures	805,526	908,463	(102,937)
Excess (Deficit) of Revenues over Expenditures	44,474	307,192	262,718
Fund Balance at Beginning of Year	1,480,686	1,497,735	0
Fund Balance at End of Year	1,525,160	1,804,927	262,718

See accompanying notes and independent auditor's report.

East Feliciana Parish Assessor
Clinton, Louisiana
December 31, 2013

NOTE TO BUDGETARY COMPARISON SCHEDULE

The proposed budget for the General Fund, prepared on the modified accrual basis of accounting, is made available for public inspection at least fifteen days prior to the beginning of each fiscal year. The budget is then legally adopted by the assessor and amended during the year, as necessary. The budget is established and controlled by the assessor at the object level of expenditure. Appropriations lapse at year-end and must be re-appropriated for the following year to be expended. All changes in the budget must be approved by the assessor.

Formal budgetary integration is employed as a management control device during the year. Budgeted amounts included in the accompanying financial statement include the original adopted budget amounts and the budget amendments, if applicable, for the year ended December 31, 2013.

**REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

**Independent Auditor's Report Required
by Government Auditing Standards**

The following independent auditor's report on compliance and internal control over financial reporting is presented in compliance with the requirements of Government Auditing Standards issued by the Comptroller General of the United States and the Louisiana Governmental Audit Guide, issued by the Society of Louisiana Public Accountants and the Louisiana Legislative Auditor.

W. RANDALL PEAY, LTD.
(A Professional Accounting Corporation)

POST OFFICE BOX 8344
CLINTON, LOUISIANA 70722
(225) 683-9515

Member:

American Institute of Certified Public Accountants
Society of Louisiana Certified Public Accountants
Governmental Audit Quality Center

**INDEPENDENT AUDITOR'S REPORT ON
INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Honorable Jeffrey Gardner
East Feliciana Parish Assessor
Clinton, Louisiana

I have audited the basic financial statements of the East Feliciana Parish Assessor, as of and for the year ended December 31, 2013 and have issued my report thereon dated October 31, 2014, and the related notes. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the East Feliciana Parish Assessor's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinion on the basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the Entity's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis..

Honorable Jeffrey Gardner
East Feliciana Parish Assessor

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My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that would be significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the East Feliciana Parish Assessor's basic financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed an instance of non-compliance (late filing of the report). No other matters that are required to be reported upon by Government Auditing Standard were found.

This report is intended solely for the information and use of the East Feliciana Parish Assessor, management and the Legislative Auditor and is not intended to be and should not be used by anyone other than these specified parties. Although the intended use of these reports may be limited, under Louisiana Revised Statute 24:513(G), this report is distributed by the Legislative Auditor as a public document.


W. Randall Peay, Ltd.
October 31, 2014

EAST FELICIANA PARISH ASSESSOR
CLINTON, LOUISIANA
SCHEDULE OF AUDIT FINDINGS
FOR THE YEAR ENNDED DECEMBER 31, 2013

A. SUMMARY OF AUDIT RESULTS:

1. The auditor's report expresses an unqualified opinion on the basic financial statements of the East Feliciana Parish Assessor.
2. No instances of noncompliance material to the financial statements of the East Feliciana Parish Assessor were disclosed during the audit.
3. No significant deficiencies relating to the financial statements are reported in the Independent Auditor's Report on Internal Control.

B. FINDINGS - FINANCIAL STATEMENT AUDIT

2013-1

The Audit Report was filed late due to the illness of the auditor.

Due to the reason that the report was late, no action need be taken by management.